

Message Text

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TAGS: ETRD, EEWT, UR, XT

SUBJECT: PROSPECTS FOR FURTHER WESTERN HOTEL PROJECTS IN USSR
APPEAR UNCERTAIN

USDOC FOR BEWT/TDAD AND BEWT/USSR

REF: MOSCOW 2811

1. LATEST READING ON PROSPECTS FOR FURTHER SOVIET AGREEMENTS WITH WESTERN COMPANIES FOR CONSTRUCTION OF HOTELS IN USSR IS RATHER PESSIMISTIC. FRG EMBOFF ADVISED COMMATT THAT REPORT REFTEL ON AGREEMENT UNDER WHICH FRG CONSTRUCTION ORGANIZATION NEU HEIMAT WOULD BUILD HOTEL IN MOSCOW WAS PREMATURE. AGREEEMTN REACHED WAS GENERAL "PROTOCOL" UNDERSTANDING AND MUCH WORK REMAINS TO TRANSLATE THIS AGREEMENT INTO FIRM CONTRACT. FRG EMBOFF IMPLIED THAT RECENT COOLING OF RELATIONS BETWEEN DGB (WHICH OWNS NEUE HEIMAT) AND SOVIET TRADE UNIONS MIGHT MAKE EVENTUAL CONCLUSION OF CONTRACT MORE DIFFICULT.

2. UK COMMERCIAL OFFICER INFORMED COMMATT APRIL 1 THAT DEPUTY MINISTER OF FOREIGN TRADE KOMAROV FLATLY TOLD BRITISH THAT CONTRACTS CONCLUDED WITH FRENCH FIRM SIFRE AND SWEDISH FIRM SKANSKA WERE LAST ONES WHICH SOVIETS PLANNED TO SIGN WITH WESTERN COMPANIES FOR CONSTRUCTION OF HOTELS IN USSR. KOMAROV
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INDICATED THAT SOVIETS HAD REACHED CONCLUSION THAT THERE WERE

BETTER WAYS TO UTILIZE AVAILABLE WESTERN FINANCING.

3. COMMENT: AMONG WESTERN COMMERCIAL REPRESENTATIVES IN MOSCOW, ONLY FRENCH REMAIN CONFIDENT THAT THEIR COMPANIES WILL OBTAIN ADDITIONAL CONTRACTS FOR TURN-KEY HOTEL PROJECTS. FRENCH CONFIDENCE APPEARS TO BE LRGELY BASED ON FACT THAT SIFRE FINANCING AVAILABLE CANNOT BE USED FOR OTHER TYPES OF PROJECTS. STOESEL

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